



New ApS

Ravnebjerg 7
5683 Haarby
CVR No. 41020024

Annual report 01.03.2023 - 29.02.2024

The Annual General Meeting adopted the annual
report on 11.09.2024

Brian Piehl
Chairman of the General Meeting

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Entity details

Entity

New ApS

Ravnebjerg 7

5683 Haarby

Business Registration No.: 41020024

Registered office: Assens

Financial year: 01.03.2023 - 29.02.2024

Executive Board

Brian Piehl Jensen

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

City Tower, Værkmestergade 2

8000 Aarhus C

Statement by Management

The Executive Board has today considered and approved the annual report of New ApS for the financial year 01.03.2023 - 29.02.2024.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 29.02.2024 and of the results of its operations for the financial year 01.03.2023 - 29.02.2024.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.03.2023 - 29.02.2024 as complied with.

I recommend the annual report for adoption at the Annual General Meeting.

Haarby, 11.09.2024

Executive Board

Brian Piehl Jensen

Independent auditor's compilation report

To Management of New ApS

We have compiled the financial statements of New ApS for the financial year 01.03.2023 - 29.02.2024 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Aarhus, 11.09.2024

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

Jonas Thøstesen Svensson

State Authorised Public Accountant

Identification No (MNE) mne47824

Management commentary

Primary activities

The purpose of the company is to own investments in associates.

Development in activities and finances

The result of the year is negative by 6 TDKK, which by the management is considered unsatisfactory but as expected.

The Company has lost more than 50% of its capital and is thus subject to the capital provisions of the Danish companies Act § 119. The company's shareholder will provide the necessary liquidity for the company's continued operations. The company thus expects sufficient liquidity for future operations.

In connection with the presentation of the annual report, the shareholder have confirmed that he will support the company to the extent that it becomes applicable. The company is thus expected to have sufficient liquidity for future operations.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2023/24

	Notes	2023/24 DKK	2022/23 DKK
Gross profit/loss		(4,688)	(4,867)
Income from investments in associates		0	(1,870,915)
Financial expenses from group enterprises		(745)	0
Other financial expenses		(601)	(954)
Profit/loss for the year		(6,034)	(1,876,736)
Proposed distribution of profit and loss			
Retained earnings		(6,034)	(1,876,736)
Proposed distribution of profit and loss		(6,034)	(1,876,736)

Balance sheet at 29.02.2024

Assets

	Notes	2023/24 DKK	2022/23 DKK
Cash		370	159
Current assets		370	159
Assets		370	159

Equity and liabilities

	Notes	2023/24	2022/23
		DKK	DKK
Contributed capital		50,000	50,000
Retained earnings		(70,170)	(64,136)
Equity		(20,170)	(14,136)
Trade payables		3,500	3,500
Payables to group enterprises		6,990	0
Payables to owners and management		10,050	9,450
Other payables		0	1,345
Current liabilities other than provisions		20,540	14,295
Liabilities other than provisions		20,540	14,295
Equity and liabilities		370	159

Employees

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Statement of changes in equity for 2023/24

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	(64,136)	(14,136)
Profit/loss for the year	0	(6,034)	(6,034)
Equity end of year	50,000	(70,170)	(20,170)

The Company has lost more than 50% of its capital and is thus subject to the capital provisions of the Danish companies Act § 119. The company's shareholder will provide the necessary liquidity for the company's continued operations. The company thus expects sufficient liquidity for future operations.

Notes

1 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Tax on profit/loss for the year and deferred tax

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with Inn8 ApS and all its Danish group enterprises.

Deferred tax is recognised on all temporary differences between the carrying amount and the tax base of assets and liabilities, for which the tax base of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value.

Income statement

Gross profit or loss

Gross profit or loss comprises of other external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including administration costs.

Income from investments in associates

Income from investments in associates comprises the pro rata share of the individual associates' profit/loss after pro rata elimination of intra-group profits or losses.

Financial expenses from group enterprises

Financial expenses from group enterprises comprise interest expenses etc. from payables to group enterprises.

Other financial expenses

Other financial expenses comprise interest expenses etc.

Balance sheet

Cash

Cash comprises cash in bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.